



Adverum Biotechnologies Announces Appointment of Heikki Jouttijärvi as Vice President of Manufacturing

June 25, 2020

-- Plans underway to begin expansion of manufacturing capabilities --

REDWOOD CITY, Calif., June 25, 2020 (GLOBE NEWSWIRE) -- [Adverum Biotechnologies, Inc.](https://www.adverum.com) (Nasdaq: ADVM), a clinical-stage gene therapy company targeting unmet medical needs in ocular and rare diseases, today announced that Heikki Jouttijärvi joined the company as vice president, manufacturing. In this newly created position, Mr. Jouttijärvi will be responsible for leading the manufacturing and supply chain strategy and operations. This position will report into Adverum's chief technology officer, Angela Thedinga.

"We are excited to have Heikki join our team and partner with Angela to recruit additional professionals to further strengthen the extensive manufacturing experience of our team," said Leone Patterson, president of Adverum. "Heikki brings extensive global expertise in the pharmaceutical industry which includes both external and internal manufacturing as well as sourcing, supply chain, and logistics. He also brings valuable experience in manufacturing several sterile ophthalmic products. As we continue to advance ADVM-022 in our OPTIC and INFINITY clinical trials and plan for later-stage studies in these programs, Heikki's experience will be instrumental to our planned growth and expansion of our manufacturing capabilities."

Mr. Jouttijärvi has more than 25 years of experience in the pharmaceutical industry which includes global sourcing, supply chain, and external and internal manufacturing between Europe, United States and Asia. Prior to joining Adverum, Mr. Jouttijärvi was vice president, technical operations at Menlo Therapeutics, Inc. From 1999-2017, Mr. Jouttijärvi held various roles of increasing responsibility at Santen Pharmaceutical Company, Ltd., and its subsidiaries, most recently serving in the role of vice president, head of global external manufacturing and sourcing. He began his career as a pharmacist. Mr. Jouttijärvi holds a Master of Science degree in Pharmaceutical Sciences with a major in Pharmaceutical Analytical Chemistry from the University of Helsinki, Finland.

On June 22, the company granted Mr. Jouttijärvi a stock option to purchase 100,000 shares of Adverum's common stock pursuant to the inducement grant exception under Nasdaq Rule 5635(c)(4), as an inducement that is material to his entering into employment with Adverum. The option has a per share exercise price equal to the closing sales price of Adverum's common stock on the Nasdaq Stock Market on the grant date, and will vest over four years, subject to his continued service with Adverum.

About Adverum Biotechnologies

Adverum Biotechnologies (Nasdaq: ADVM) is a clinical-stage gene therapy company targeting unmet medical needs in serious ocular and rare diseases. Adverum is advancing the clinical development of its novel gene therapy candidate, ADVM-022, as a one-time, intravitreal injection for the treatment of patients with wet age-related macular degeneration and diabetic macular edema. For more information, please visit www.adverum.com.

Forward-looking Statements

Statements contained in this press release regarding the events or results that may occur in the future are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include but are not limited to statements regarding: Adverum's advancements of current clinical trials, and its plans for later-stage clinical trials and growth and expansion of its manufacturing capabilities; and Adverum's expectations as to the benefits it expects from the addition of Mr. Jouttijärvi. Actual results could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include risks inherent to, without limitation: Adverum's novel technology, which makes it difficult to predict the time and cost of product candidate development and obtaining regulatory approval; the results of early clinical trials not always being predictive of future results; the potential for future complications or side effects in connection with use of ADVM-022; obtaining regulatory approval for gene therapy product candidates; enrolling patients in clinical trials; reliance on third parties for conducting the OPTIC and INFINITY trials and vector production; the effects of the COVID-19 pandemic on the company's operations and on the company's ongoing clinical trials; and ability to fund operations through completion of the OPTIC and INFINITY trials and thereafter. Risks and uncertainties facing Adverum are described more fully in Adverum's Form 10-Q filed with the SEC on May 28, 2020 under the heading "Risk Factors." All forward-looking statements contained in this press release speak only as of the date on which they were made. Adverum undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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